

**EXPLANATION OF DELAY RELATIVE TO  
APPLICATION FOR PLAN/PERMIT REVISION  
TO EXTEND PERMIT VALIDITY**

Subject Property: 595 Broadway, Somerville, MA 02145  
Assessing Parcel ID. No. 27-C-4

Applicant Name: Fidelis Bridge Loan Venture V REO LLC  
c/o A. Barnosky, Esq., 255 State Street, 7<sup>th</sup> Floor, Boston, MA 02109

Applicant's Representative: Adam R. Barnosky, Esq.  
Ruberto, Israel & Weiner, 255 State Street, 7<sup>th</sup> Floor, Boston, MA 02109

Owner of Record: Fidelis Bridge Loan Venture V REO LLC  
c/o A. Barnosky, Esq., 255 State Street, 7<sup>th</sup> Floor, Boston, MA 02109

**Narrative**

The Applicant, as successor in interest to 595 Broadway, LLC, seeks to extend the validity of special permits granted to 595 Broadway, LLC (the “**Special Permits**”), relative to the property situated at and known as 595 Broadway (the “**Property**”) pursuant to that certain ZBA Decision rendered October 3, 2018, for Case Number ZBA 2018-94, a copy of which has been recorded with the Middlesex South Registry of Deeds (the “**Registry**”) on November 7, 2018, in Book 71853, Page 245.

The Applicant purchased the Property on October 25, 2021, as evidenced by that certain Foreclosure Deed by Corporation recorded with the Registry on October 29, 2021, in Book 79039, Page 204.

The Property, measuring approximately 7,000 square feet, is located on land split between two (2) municipalities – Somerville and Medford. The Somerville portion of the Property is comprised of assessor’s parcel 27-C-4 (Parcel ID 5099) measuring approximately 2,773 square feet and the Medford portion of the Property is comprised of assessor’s parcel Y-09-21 (Parcel ID 16541) measuring approximately 4,227 square feet.

The Applicant’s predecessor-in-interest failed to timely commence construction in accordance with the previously granted Special Permits. As noted above, the Applicant purchased the Property out of foreclosure during the COVID-19 pandemic, during which certain timelines relative to zoning approvals were tolled. Subsequent to the Applicant’s purchase of the Property, it timely commenced its due diligence and permitting application process with the City of Medford and now seeks an extension of permit validity of the Somerville Special Permits so that it may move forward with the previously approved development of the Property.

Contingent upon the City of Somerville electing to extend the permit validity of the Special Permits, the Applicant intends to promptly commence work at the Property once the appropriate permits and approvals have been received from the City of Medford.